Mr. K. Narayana Menon *(Registrar of Co-operative Societies).*—It is not obtaining in British India.

Economic depression relief measures—Adjournment motion regarding.

92. **Mr. K. M. Ibrahim** *(Cranganur).*—Will the Government be pleased to furnish the information, indicated in their answer 'I want notice' on page 103 of the Official Report of the House, Fourth Series, Vol. IV, Part 2?

Mr. K. P. Kannan Nayar *(Secretary to Government).*—An adjournment motion was tabled by Mr. P. Krishna Menon, Member for Vadakkancheri, but was withdrawn on his getting convinced of the earnestness of the Government in the matter.

Mr. K. M. Ibrahim *(Cranganur).*—Was not, Sir, the wording of the adjournment motion like this:—'The delay in adopting measures Nos. 2 and 3 decided upon as mentioned in Diwan's order R. 4/470/1109 dated 28th November 1933, for mitigating the effects of the present depression on the agricultural interests in the State and to record the Council's request to adopt them forthwith?

Mr. K. P. Kannan Nayar *(Secretary to Government).*—The Hon'ble member is right.

Mr. K. M. Ibrahim (*Cranganur*).—Item No. 2 of the Diwan's order reads like this:—"Secondly —A Bill will be introduced in the next session of the Legislative Council to limit the rate of interest particularly on secured loans. Such a measure is fully justified by the very large fall which has occured in prices one of the effects of which has been a great increase in the amount of debts reckoned in terms of commodities and as a result in the amount of interest payable on them.

Mr. K. P. Kannan Nayar *(Secretary to Government).*—There was such a statement made.

Mr. K. M. Ibrahim (*Cranganur*).—Was there not an assurance from the Government to this effect "Before that question is put I should like to make a short statement. The question is engaging the very earnest attention of the Government and we would not lose any time in the matter? Therefore I do not know whether there is any need for bringing this adjournment motion".

Mr. K. P. Kannan Nayar *(Secretary to Government).*—Yes in fact it is the next question.

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Mr. K. M. Ibrahim *(Cranganur)*.—Then may I know why this assurance has not been kept up by the Government?

Mr. K. P. Kannan Nayar *(Secretary to Government)*.—Now it is not correct to say that this assurance has not been kept up. Soon after this a committee was appointed to go into the whole question and that was the Antony Committee. The whole question was referred to that Committee. After the report of that committee it was thought not advisable to introduce these measures.

Mr. K. M. Ibrahim *(Cranganur)*.—Did the Antony Committee report that these measures need not be introduced?

Mr. K. P. Kannan Nayar *(Secretary to Government)*.—It pointed out certain difficulties with reference to this matter. There was a strong divergence of opinion in the Committee itself.

Mr. P. Kumaran Ezhuthassan *(Wadakkancheri)*.—Was not the majority report printed and published by you?

Mr. K. P. Kannan Nayar *(Secretary to Government)*.—Yes.

Mr. P. Kumaran Ezhuthassan *(Wadakkancheri)*.—Then what was the difficulty in acting upon that?

Mr. K. P. Kannan Nayar *(Secretary to Government)*.—Mere majority is not enough. There was some difficulty in accepting that.

Mr. K. M. Ibrahim *(Cranganur)*.—What is the connection between the Antony Committee report and the introduction of the bills?

Mr. A. Sankara Menon *(Trippunittura)*.—Was not an Usurious Loans Bill passed by this Council, fixing the maximum interest at 12 per cent?

Mr. K. P. Kannan Nayar *(Secretary to Government)*.—Yes.

Mr. P. Kumaran Ezhuthassan *(Wadakkancheri)*.—May I know whether the Usurious Loans Bill introduced by the Government was on the lines of the recommendations of the Antony Committee report? Was not the interest therein very much in excess of the recommendations of the Committee?

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Mr. K. P. Kannan Nayar *(Secretary to Government).*— The maximum was fixed at 12 per bent. Government have implemented their assurance by passing the Usurious Loans Bill.

Mr. K. M. Ibrahim *(Cranganur).*—Was it one of the bills mentioned in the order?

Mr. K. P. Kannan Nayar *(Secretary to Government).*— Yes.

Mr. K. M. Ibrahim *(Cranganur).*—What was the other?

Mr. K. P. Kannan Nayar *(Secretary to Government).*— These bills were first prepared as emergency measures. After that the matter was again gone into by the Committee and on the basis of their report the Government fixed the rate of interest at 12%. Government thought that there was no necessity for reducing this rate further.

Mr. P. Kumaran Ezhuthassan *(Wadakkancheri).*—May I know whether the Usurious Loans Act did not come into force from 1st Chingam 1111?

Mr. K. P. Kannan Nayar *(Secretary to Government).*— That might have been.

Mr. P. Kumaran Ezhuthassan *(Wadakkancheri).*—It has been just stated that the Government implimented their promise by passing the Usurious Loans Act. May I know whether it was not the recommendation of the Antony Committee to give retrospective effect to this measure and take it back to as far as 1107 although there was another opinion that it should be taken back as far back as 1104?

Mr. K. P. Kannan Nayar *(Secretary to Government).*— I do not know.

Mr. K. M. Ibrahim *(Cranganur).*— Do the Government know that in a recent bill published by the Madras Government there is a limitation of interest provision?

Mr. K. P. Kannan Nayar *(Secretary to Government).*— There may be.

Mr. K. M. Ibrahim *(Cranganur).*— The Government stated that there were two bills under their contemplation. What was the other bill?

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Mr. K. P. Kannan Nayar *(Secretary to Government).*— Both were the same, but they thought that one of them may be got passed under the prerogative vested in His Highness and the other brought into force in the usual course through this Council. Both the bills were identical.

Mr. K. M. Ibrahim *(Cranganur).*—In view of the assurance given by the Government did not the mover of the adjournment motion say like this before withdrawing the motion:—

' There has been the earnestness in the matter thorughly and entirely exhibited by the remarks of the Hon'ble Members on the official side. In the light of these I do not think it necessary to press the motion but at the same time I would earnestly request the Government to do all that is possible to facilitate the introduction of the measure as early as possible. Though as was pointed out by another Hon'ble Member there is the definite statement at page 157 of the GAZETTE that a bill will be introduced in the next legislative session of the Council we have had the spectacle of 5 Government bills introduced in this meeting and yet this does not find a place even as the sixth.

Mr. K. P. Kannan Nayar *(Secretary to Government).*— He said so.

Mr. K. M. Ibrahim *(Cranganur).*— When once that assurance is given it was the duty of the Government to carry into effect their promise in order to show that there is a responsible Government in Cochin or at least that they keep their promise.

Mr. K. P. Kannan Nayar *(Secretary to Government).*— The assurance as already stated was not to introduce a bill as contemplated but was only to reduce the rate of interest as far as possible. Government subsequently undertook other measures also to mitigate the economic depression.

Mr. K. M. Ibrahim *(Cranganur).*—That is beside the point. We are on the point of interest now. What has a question like the land revenue remission etc. to do with this? Are the Government aware that even before we enacted the Usurious Loans Act there was a law in the neighbouring State of Travancore that more than 50% will not be charged on secured debts.

Mr. K. P. Kannan Nayar *(Secretary to Government).*— I want notice.

Mr. K. M. Ibrahim *(Cranganur).*— Will the Government kindly give the information if I give notice?

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Mr. K. P. Kannan Nayar *(Secretary to Government).*— Yes.

Mr. V. K. Krishnankutty *(Anthikad)*— Is there an analagous bill in force in British India?

Mr. K. P. Kannan Nayar *(Secretary to Government).*— Yes.

Mr. V. K. Krishnankutty *(Anthikad).*— Is not that law as old as 1918?

Mr. K. P. Kannan Nayar *(Secretary to Government).*— May be.

Mr. K. M. Ibrahim *(Cranganur).*—In view of the answers now supplied will they be pleased to effect the immediate grant of full responsible Government in the State.

Mr. President.—That statement has been noted.

Economic depression relief measures.

93. Mr. K. M. Ibrahim *(Cranganur)*—Will the Government be pleased to state what they have done in furtherence of their assurance? Before that question is put I should like to make a short statement. 1' The question is engaging the very earnest attention of the Government and we would not lose any time in the matter. Therefore I do not know whether there is any need to bring this adjournment motion 1' Vide page 110 of the Official Report of the House, Third Series, Vol. VI, Part 2?

Mr. K. P. Kannan Nayar *(Secretary to Government).*— The question of mitigating the effects of the economic depression on the Agricultural interests of the State has always engaged the earnest attention of Government and they have been doing everything possible in this direction.

Draft Bills—printed copies of.

94. Mr. K. M Ibrahim *(Cranganur).*—Will the Government kindly supply in print a true copy of the two Bills, mentioned in their statement, "The Government have prepared two Bills" Vide page 110 of the Official Report of the House, Third Series, Vol. VI, Part 2?

Mr K. P. Kannan Nayar *(Secretary to Government).*— Government do not think that any useful purpose will be served by supplying printed copies of draft bills which were under their consideration.

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